

**ZUVENTUS HEALTHCARE LIMITED**  
**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

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## **1. ZUVENTUS'S PHILOSOPHY FOR CORPORATE ETHICS:**

Ethics are a set of principles or standards of human conduct that govern behavior of individuals and organizations. It is not a natural science but a creation of human mind and it is open to the influence of time, place and situation. Business ethics comprises the principles and standards that guide behavior in the conduct of business.

"Business Ethics" can be defined as the critical, structured examination of how people & institutions should behave in the world of commerce. Businesses must balance their desire to maximize profits against the needs of stakeholders.

We should realize the thing that we are dependent on stakeholders for running of business and therefore we must share our profits with them. It is important for the Company to protect the rights of its employees and provide an anonymous open line of communication.

## **2. COMPANY'S VIEW ABOUT WHISTLEBLOWER CONCEPT:**

Whistleblowers are the people who choose to disclose information about improper and unethical behavior within the organization.

The Company trusts in the conduct of the affairs of its business in a fair and transparent manner by instigating Vigil Mechanism policy. To infuse ethical culture in the business is not a one day activity. It requires following the ethical practices over the long period of time.

If potential violations of Company policies and applicable laws are not recognized in time then both the Company and people working for the Company could face prosecution, penalties, and any other action against their acts and these results in cost and it hampers Company's image.

To avoid these adverse effects and establish the ethical standards, the Company desires to create a workplace that facilitates the reporting of potential violations of Company policies and applicable laws.

### **3. PURPOSE OF THE POLICY:**

The purpose of introducing Vigil Mechanism Policy is to strengthen the ethical culture followed in the Company. Corporate ethics are created to hold companies accountable for their behavior. Zuventus is following ethical ways of business even before introducing this policy. The purpose of this policy is to establish procedures for submitting complaints or concerns regarding the matters state out in this policy. The policy is designed to rise in good faith concerns regarding suspected violations of law or this policy.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

### **4. LEGAL REQUIREMENTS:**

In terms of Section 177 of the Companies Act, 2013 ('the Act') read with Rule (7) of the Companies (Meetings of Board and its Powers) Rules, 2014, every company falling in any of the following criteria is required to have vigil mechanism for Directors and employees:

- Every listed company;
  
- Every other company which accepts deposits from the public;
  
- Every other company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores;

## 5. TERMS & REFERENCE:

In this Policy, the following terms shall have the following meanings:

**“Audit Committee”** means the committee constituted by ZHL in accordance with Section 177 of the Companies Act, 2013, which has responsibility for supervising the development and implementation of this Policy.

**“Protected Disclosure”** means the disclosure of a Reportable Matter in accordance with this Policy means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “POLICY COVERAGE” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

**“Whistle Blower”** is a Director or employee who makes a Protected Disclosure under this Policy.

**"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

## 6. POLICY COVERAGE:

The policy covers the following matters:

1. Misuse of Company’s funds
2. Disclosing confidential information.
3. Fraud or suspected fraud in compliance.
4. Abuse of authority
5. Any unethical act or deliberate manipulation of Company’s data.

The above list is illustrative. This list is given here to brief about what is to be considered as a malpractice.

The whistleblower before making complaint should have reasonable information or documents in support thereof. If any wrong information is given by him then it shall not

be taken into consideration and the whistleblower is liable to disciplinary action accordingly.

The protected disclosure should be forwarded under a covering letter which shall bear identity of whistleblower.

## **7. PROCEDURE**

- a. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- b. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. On receipt of the protected disclosure the Chairman of the Audit Committee, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- c. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- d. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.
- e. All protected Disclosures should be addressed to the Chairman of the Audit Committee in exceptional cases.
- f. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of

the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

## **8. INVESTIGATION**

All complaints received by the committee will be thoroughly studied and analyzed before coming to any conclusion. The information disclosed during course of investigation shall remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action in accordance with any applicable laws or regulations.

A report shall be prepared after completion of investigation by the officers investigating the matter. The report then submitted to the committee and after receiving the same, the committee shall submit it to the Chairman and/or Managing Director of the Company with recommendations.

After considering the report and recommendations as aforesaid, the Chairman and/or Managing Director shall determine and finalize the Disciplinary Action as he may deem fit.

Failure to cooperate in investigation or deliberately providing wrong information will be subject to disciplinary action by the committee.

## **9. DECISION AND REPORTING**

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Audit Committee shall be subject to appropriate

disciplinary action in accordance with the rules, procedures and policies of the Company.

The company may also opt to reward the Whistle Blower, based on merits of the case.

## **10. CONFIDENTIALITY**

The whistleblower, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

## **11. PROTECTION FOR WHISTLEBLOWER:**

The Company will protect the whistleblower from any unfair treatment given to him/her by virtue of complaining to the Whistle Committee. The Committee would be authorized to take all necessary steps to curb the unethical behavior and protect the whistleblower.

The identity of whistleblower as well as person coordinating him shall be kept confidential and shall be disclosed only under strict vigilance.

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against whistleblowers.

Protection will be given to whistleblowers against any unfair practice like revenge, intimidation of termination or suspension of service, refusal of promotion, disciplinary action, transfer, demotion, or the like to barricade the whistleblower's right to continue to perform his/her duties/functions.

## **12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE**

The whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit committee is authorised to prescribe suitable directions in this regard.

### **13. ROLE OF THE AUDIT COMMITTEE**

The Audit Committee is responsible for supervising the development and implementation of this Policy. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.

### **14. COMMUNICATION**

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

### **15. RETENTION OF DOCUMENTS**

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept by the Company for minimum period of 2 yrs. The documentation shall include any written communication in connection with the complaint, any material evidence and all the documents submitted by the parties to the issue.

### **16. AMENDMENT**

The company reserves its right to amend or modify this Policy in whole or in part, at an time without assigning any reason whatsoever and no such amendment or modification will be binding on the Directors and employees unless the same is communicated in the manner described as above.